

JAGRAN MEDIA NETWORK INVESTMENT PRIVATE LIMITED

Regd. Office: 2, SARVODAYA NAGAR KANPUR – 208 005

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CIN- U67100UP1990PTC011645

Date: July 03, 2020

1) Manager–CRD,

BSE Limited,

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai-400001

Re: Jagran Prakashan Limited

Scrip Code: 532705

ISIN No.: INE199G01027

2) Listing Manager,

National Stock Exchange of India Ltd.,

‘Exchange Plaza’

Bandra Kurla Complex,

Bandra (E), Mumbai-400 051

Re: Jagran Prakashan Limited

Scrip Code: JAGRAN

ISIN No.: INE199G01027

Dear Sir / Ma’am,

Sub.: Disclosure in terms of Regulation 31 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

K.A.: Mr. Rakesh Parekh

Dear Sir,

In furtherance to our submission dated April 29, 2020 and your e-mail dated July 01, 2020, please find enclosed the revised disclosure along with Annexure II in terms of Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 read with SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019, as per format in accordance with Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as per SEBI Circular containing additional details of reason of encumbrance.

You are requested to take the same on record.

Thanking you,

**For Jagran Media Network Investment Private Limited
& Promoter Group**


Signature of the Authorised Signatory

Encl.: As Above



Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

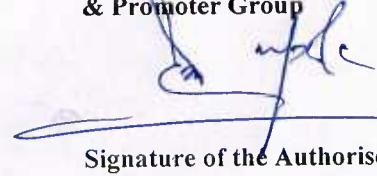
Name of the Target Company(TC)	JAGRAN PRAKASHAN LIMITED
Names of the Stock Exchanges where the shares of the target company are listed	BSE LIMITED ("BSE") NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE")
Date of reporting	APRIL 29, 2020
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	REFER ANNEXURE - 1

Details of the creation/invocation/release of encumbrance:													
Name of the promoter (s) or PACs with him(*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)								Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release / invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered***	Number	
Refer Annexure I below	18,28,39,220	65.02	N.A.	N.A.	Creation	Refer Annexure II below	Non disposal undertaking	Non-disposal undertaking for issue of NCDs by JPL as detailed in Annexure II below.	18,28,39,220	65.02	Refer Annexure II below	18,28,39,220	65.02

[Handwritten signature]

[Circular stamp: Jagran Media Network Investment Pvt. Ltd., 2, Sarvodaya Nagar, Kanpur]

**For Jagran Media Network Investment Private Limited
& Promoter Group**



Signature of the Authorised Signatory



Place: Kanpur

Date: July 03, 2020

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

*** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Annexure I

S. no.	Name of shareholder	Total No. of equity shares held	Total shareholding as a %age of total no. of equity shares
1.	Jagran Media Network Investment Private Limited	18,07,65,897	64.28
2.	VRSM Enterprises LLP	5,09,848	0.18
3.	Mahendra Mohan Gupta	1,25,359	0.04
4.	Devendra Mohan Gupta	1,17,890	0.04
5.	Dhirendra Mohan Gupta	2,39,078	0.09
6.	Yogendra Mohan Gupta	1,56,000	0.06
7.	Shailendra Mohan Gupta	3,83,600	0.16
8.	Sanjay Gupta	53,000	0.02
9.	Shailesh Gupta	0	0.00
10.	Sandeep Gupta	68,336	0.02
11.	Sunil Gupta	50,000	0.02
12.	Sameer Gupta	1,09,856	0.04
13.	Siddhartha Gupta	21,200	0.01
14.	Rajni Gupta	21,200	0.01
15.	Bharat Gupta	18,488	0.01
16.	Tarun Gupta	1,11,200	0.04
17.	Devesh Gupta	80,000	0.03
18.	Rahul Gupta	8,268	0.00
TOTAL		18,28,39,220	65.02




Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	JAGRAN PRAKASHAN LIMITED
Name of the recognised stock exchanges where the shares of the company are listed	1. BSE LIMITED ("BSE") 2. NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE")
Name of the promoter(s) / PACs whose shares have been Encumbered	Refer Annexure 1
Total promoter shareholding in the listed company	No. of shares – 18,28,39,220 % of total share capital – 65.02%
Encumbered shares as a % of promoter shareholding	65.02%
Whether encumbered share is 50% or more of promoter Shareholding	YES / NO
Whether encumbered share is 20% or more of total share Capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: <u>April 21, 2020</u>)	Encumbrance 2 (Date of creation of encumbrance: <u>April 27, 2020</u>)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	non-disposal undertaking	non-disposal undertaking
No. and % of shares encumbered	No. of shares – 18,28,39,220 % of total share capital – 65.02%	No. of shares – 18,28,39,220 % of total share capital – 65.02%
Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Limited	IDBI Trusteeship Services Limited




Specific details about the encumbrance	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO	YES/ NO
	Names of all other entities in the agreement	N.A.	N.A.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	<p>YES / NO</p> <p>If yes,</p> <ol style="list-style-type: none"> Name of the issuer: JAGRAN PRAKASHAN LIMITED Details of the debt instrument: 1000 (One thousand) rated, senior, redeemable, non-convertible debentures with face value of INR 10,00,000 (Rupees Ten Lakhs) each, at par, aggregating to INR 100,00,00,000 (Rupees One Hundred Crores); 	<p>YES / NO</p> <p>If yes,</p> <ol style="list-style-type: none"> Name of the issuer: JAGRAN PRAKASHAN LIMITED Details of the debt instrument: 1500 (One thousand) rated, senior, redeemable, non-convertible debentures with face value of INR 10,00,000 (Rupees Ten Lakhs) each, at par, aggregating to INR 150,00,00,000 (Rupees One Hundred and fifty Crores);
	<ol style="list-style-type: none"> Whether the debt instrument is listed on stock exchanges? Proposed to be listed on BSE Credit Rating of the debt instrument: CRISIL Limited vide their letter dated April 17, 2020, has assigned the rating of CRISIL AA+/Stable' ISIN of the Instrument: INE199G07040 	<ol style="list-style-type: none"> Whether the debt instrument is listed on stock exchanges? Proposed to be listed on NSE Credit Rating of the debt instrument: CRISIL Limited vide their letter dated April 17, 2020, has assigned the rating of CRISIL AA+/Stable' ISIN of the Instrument: INE199G07057 	



Security Cover / Asset Cover	Value of shares on the date of event agreement (A)	INR 760,92,72,000 (Rupees Seven Hundred and Sixty Crores, Ninety-two Lakhs and Seventy-two thousand)*	INR 729,71,40,000 (Rupees Seven Hundred and Twenty-nine Crores, Seventy-one Lakhs and Forty thousand)#
	Amount involved (against which shares have been encumbered) (B)	INR 100,00,00,000 (Rupees One Hundred Crores)	INR 150,00,00,000 (Rupees One Hundred and Fifty Crores)
	Ratio of A / B	7.61	4.86
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>For the benefit of the listed company - Capital expenditure and working capital. However, the proceeds will specifically not be utilized for investing in capital markets, real estate activities and any other activity prohibited by Reserve Bank of India for bank financing.</p> <p>Redemption: at the end of 3rd year</p>	<p>For the benefit of the listed company - Proceeds of the Issue will be used for:</p> <ol style="list-style-type: none"> 1. Refinancing of existing debt, and/or 2. General corporate purpose, and/or 3. Working capital <p>(Provided that the Issue proceeds shall not be used for any purpose as not permissible by RBI for bank financing)</p> <p>Redemption: 50% at the end of 3rd year (Rs.75 crores) & 50% at the end of 4th year (Rs.75 crores).</p>

Pursuant to issue of debentures as detailed above (“NCDs”), the Company has undertaken that Promoter Group shall hold at least 60% equity shareholding in the Company, directly or indirectly, and exercise management control till the tenor of the NCDs. There is no creation of any other encumbrance.

* Value of shares agreement (A) has been calculated as follows: 16,87,20,000 (i.e. 60% of share capital as on April 21, 2020) multiplied by INR 45.10 (i.e. closing price of the shares of the Company on NSE as on April 21, 2020)

Value of shares agreement (A) has been calculated as follows: 16,87,20,000 (i.e. 60% of share capital as on April 27, 2020) multiplied by INR 43.25 (i.e. closing price of the shares of the Company on NSE as on April 27, 2020)

**For Jagran Media Network Investment Private Limited
& Promoter Group**

Signature of the Authorised Signatory

Place: Kanpur

Date: July 03, 2020

